

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL MEMORANDUM**

**SB 1176 – HB 1742**

April 13, 2009

**SUMMARY OF AMENDMENT (005473):** Authorizes the Real Estate Commission to approve required core course credit earned through distance education.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Revenue - \$10,000/Biennially/Tennessee Real Estate  
Commission  
Increase State Expenditures - \$10,000/One-Time/Tennessee Real  
Estate Commission

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions applied to amendment:

- According to the Commission, there will be one-time expenditures totaling \$10,000 (\$5,000 rule-making hearing + \$3,000 for development and implementation of the certification program + \$2,000 for computer upgrades and programming changes).
- According to the Commission, there are over 400 instructors for real estate continuing education courses. Total increase in revenue is estimated to be \$10,000 (400 instructors x \$25 per certification).
- According to the Commission, the renewal cycle for instructors will be changed from four to two years through the rule-making hearing.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. As of June 30, 2008, the Commission had a positive balance of \$1,786,230.77.

**SB 1176 – HB 1742**

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

/sdl